Disclaimer

The issuer has filed an automatic shelf registration statement (including a prospectus) with the SEC, which is effective. The issuer has also filed a preliminary prospectus supplement with the SEC for the offerings to which this communication relates. Before you invest, you should read the preliminary prospectus supplement (and, when available, the final prospectus supplement for the relevant offering) and the accompanying prospectus and other documents the issuer has filed with the SEC for more complete information about the issuer and the offerings. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, these documents may be obtained from Goldman Sachs & Co. LLC at 200 West Street, New York, NY 10282. Attention: Prospectus Department. Telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com.

This document should be read in conjunction with the Company's SEC filings.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. Forward-looking statements are statements that are not historical facts, such as forecasts of our future financial results and condition, expectations for our operations and business, and our underlying assumptions of such forecasts and expectations. In addition, forward-looking statements generally can be identified by the use of words such as "becoming," "may," "will," "should," "could," "would," "predict," "potential," "continue," "anticipate," "believe," "estimate," "assume," "seek," "expect," "plan," "intend," the negative of such words and similar expressions. Actual results or performance could differ significantly from the forward-looking statements due to risks and uncertainties that may affect our business and operations. The risks and uncertainties that could materially affect our actual results or performance are described in Part I, Item 1A of our Annual Report on Form 10-K, Part II, Item 1A of our Quarterly Reports on Form 10-Q, in our most recent Current Reports on Form 8-K, and in other documents we file from time to time with the SEC. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, including (i) our Annual Report on Form 10-K, (ii) our most recent Quarterly Report on Form 10-Q, and (iii) our most recent earnings release filed on Form 8-K. These documents contain and identify important risk factors that could cause our actual results to differ materially from those contained in our projections or other forward-looking statements. All forward-looking statements included in this presentation are made only as of the date of this presentation. We assume no obligation and do not intend to revise or update any forward-looking statements contained in this presentation, except as required by law.

Use of Non-GAAP Financial Measures

To supplement our financial disclosures that are presented in accordance with GAAP, we use certain non-GAAP measures of financial performance (including, but not limited to, non-GAAP core fee income, non-GAAP SVB Securities revenue, non-GAAP core fee income plus non-GAAP SVB Securities revenue, non-GAAP net gains on investment securities, non-GAAP non-operating and other non-GAAP securities net investments in qualified affordable housing projects and noncontrolling interests in non-marketable securities, and non-GAAP financial ratios) of financial performance. These supplemental performance measures may vary from, and may not be comparable to, similarly titled measures by other companies in our industry. Non-GAAP financial measures are not in accordance with, or an alternative to, GAAP. Generally, a non-GAAP financial measure is a numerical measure of a company's performance that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with GAAP. A non-GAAP financial measure may also be a financial metric that is not required by GAAP or other applicable requirements.

We believe that these non-GAAP financial measures, when taken together with the corresponding GAAP financial measures (as applicable), provide meaningful supplemental information regarding our performance by: (i) excluding amounts attributable to noncontrolling interests for which we effectively do not receive the economic benefit or cost of, where indicated, or (ii) providing additional information used by management that is not otherwise required by GAAP or other applicable requirements. Our management uses, and believes that investors should consider, these non-GAAP financial measures in assessing our operating results and when planning, forecasting and analyzing future periods. These non-GAAP financial measures also facilitate a comparison of our performance to prior periods. We believe these measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry. However, these non-GAAP financial measures should be considered in addition to, but not as a substitute for or superior to, net income or other financial measures prepared in accordance with GAAP. In the "Non-GAAP reconciliations" section of this presentation, we have provided reconciliations of, where applicable, the comparable GAAP non-GAAP financial measures used in this presentation, or a reconciliation of the non-GAAP calculation of the financial measure. Please refer to that section for more information.
Overview of strategic actions
Strategic actions to strengthen our financial position and enhance profitability and financial flexibility now and in the future

- Today, we took strategic actions to strengthen our financial position – repositioning SVB’s balance sheet to increase asset sensitivity to take advantage of the potential for higher short-term rates, partially lock in funding costs, better protect net interest income (NII) and net interest margin (NIM), and enhance profitability.

- We have sold substantially all of our Available for Sale (AFS) securities portfolio with the intention of reinvesting the proceeds, and commenced an underwritten public offering, seeking to raise approximately $2.25 billion between common equity and mandatory convertible preferred shares. As a part of this capital raise, General Atlantic, a leading global growth equity fund and longstanding client of SVB, has committed to invest $500 million on the same economic terms as our common offering.

- Our financial position enables us to take these strategic actions, which are intended to further bolster that position now and over the long term.

- We are taking these actions because we expect continued higher interest rates, pressured public and private markets, and elevated cash burn levels from our clients as they invest in their businesses.

- We are experienced at navigating market cycles and are well positioned to serve our clients through market volatility, with a high-quality, liquid balance sheet and strong capital ratios.
## Strategic actions to reposition balance sheet for current rate environment

<table>
<thead>
<tr>
<th>AFS Portfolio Sale</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AFS Sale Size</strong></td>
<td>$21 billion</td>
</tr>
<tr>
<td><strong>Securities Sold</strong></td>
<td>US Treasuries and Agency securities</td>
</tr>
<tr>
<td><strong>Yield of Securities Sold</strong></td>
<td>1.79%</td>
</tr>
<tr>
<td><strong>3.6-year Duration</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Preliminary Estimated Realized Loss</strong></td>
<td>$(1.8) billion (after-tax)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Offerings (Base Size)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Common Stock</strong></td>
<td>$1.25 billion</td>
</tr>
<tr>
<td><strong>Concurrent Private Placement</strong></td>
<td>$500 million commitment from General Atlantic to purchase restricted common stock at the public offering price in a separate private transaction</td>
</tr>
<tr>
<td><strong>Mandatory Convertible Preferred Stock</strong></td>
<td>$500 million</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Capital Ratio Impact</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SVBFG CET1 Ratio</strong></td>
<td>+0.15%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Actions to Increase Asset Sensitivity³</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Increase Fed cash</strong></td>
<td>Increase Fed cash target to 4-8% of total deposits (from 4-6%)</td>
</tr>
<tr>
<td><strong>Partially lock-in term funding³</strong></td>
<td>Increase term borrowings from $15B to $30B Hedge with forward starting swaps³</td>
</tr>
<tr>
<td><strong>Reconstruct AFS portfolio³</strong></td>
<td>Buy short-duration USTs³ Hedge with receive-floating swaps³</td>
</tr>
</tbody>
</table>

### Intended benefits:

- **Estimated +$450M improvement in annualized NII (post-tax)¹, ³, ⁴**
  - ✓ Increase balance sheet flexibility and asset sensitivity
  - ✓ Immediately accretive to EPS (excluding realized loss) and improves ROE going forward¹, ³, ⁴
  - ✓ Attractive net pay-back period of approximately 3 years¹, ³, ⁴, ⁵
  - ✓ Maintain strong capital ratios
  - ✓ Partially lock-in funding costs and enhance liquidity

---

¹. Based on sale of $21B AFS securities executed on March 8, 2023.
². Assumes successful offering of $1.75 billion in common stock inclusive of concurrent private placement.
³. “Actions to increase asset sensitivity” supporting estimated NII improvement are in progress and not yet completed.
⁴. These measures are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody's ratings actions. Please also refer to “Forward-Looking Statements” in this presentation and our “Risk Factors” under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.
⁵. Net pay-back period is inclusive of estimated $168M annualized economic tax loss benefit from AFS Portfolio Sale. Assumes economic tax loss benefit is recognized over the duration of the securities sold.
# Common stock offering summary

<table>
<thead>
<tr>
<th><strong>Issuer</strong></th>
<th>SVB Financial Group (&quot;SVB&quot; or the &quot;Company&quot;)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exchange/Ticker</strong></td>
<td>NASDAQ / SIVB</td>
</tr>
<tr>
<td><strong>Base Offering Size</strong></td>
<td>$1.25 billion</td>
</tr>
<tr>
<td><strong>Concurrent Private Placement</strong></td>
<td>$500 million commitment from General Atlantic to purchase restricted common stock at the public offering price in a separate private transaction</td>
</tr>
<tr>
<td><strong>Composition</strong></td>
<td>100% primary</td>
</tr>
<tr>
<td><strong>Greenshoe</strong></td>
<td>15% on base offering (all primary)</td>
</tr>
<tr>
<td><strong>Lock-Up Agreement</strong></td>
<td>60 days for the Company and Directors &amp; Executive Officers</td>
</tr>
<tr>
<td><strong>Active Bookrunners</strong></td>
<td>Goldman Sachs &amp; Co. LLC, SVB Securities</td>
</tr>
<tr>
<td><strong>Expected Pricing</strong></td>
<td>March 9, 2023 (Post-Close)</td>
</tr>
</tbody>
</table>
### Mandatory convertible preferred stock offering summary

<table>
<thead>
<tr>
<th><strong>Issuer</strong></th>
<th>SVB Financial Group (“SVB” or the “Company”)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exchange/Ticker</strong></td>
<td>NASDAQ / SIVB</td>
</tr>
<tr>
<td><strong>Base Offering Size</strong></td>
<td>$500 million</td>
</tr>
<tr>
<td><strong>Mandatory Convertible Structure</strong></td>
<td>Depositary shares each representing a 1/20th interest in a share of mandatory convertible preferred stock ($1,000 liquidation preference per share of preferred stock)</td>
</tr>
<tr>
<td><strong>Composition</strong></td>
<td>100% primary</td>
</tr>
<tr>
<td><strong>Dividend Range</strong></td>
<td>6.00 – 6.50%</td>
</tr>
<tr>
<td><strong>Premium Range</strong></td>
<td>20.0 – 25.0%</td>
</tr>
<tr>
<td><strong>Greenshoe</strong></td>
<td>15% (all primary)</td>
</tr>
<tr>
<td><strong>Lock-Up Agreement</strong></td>
<td>60 days for the Company and Directors &amp; Executive Officers</td>
</tr>
<tr>
<td><strong>Active Bookrunner</strong></td>
<td>Goldman Sachs &amp; Co. LLC, SVB Securities</td>
</tr>
<tr>
<td><strong>Expected Pricing</strong></td>
<td>March 9, 2023 (Post-Close)</td>
</tr>
</tbody>
</table>
Actions in progress increase asset sensitivity, positioning SVB to benefit from higher rates and better protect against market volatility

**Increasing floating rate exposure**
- Sold $21B fixed rate AFS securities
- Increased Fed Cash target to 4-8% of total deposits (from 4-6%)
- Reconstruct AFS portfolio with short-duration fixed rate USTs
- Hedge AFS portfolio with receive-floating swaps

**Protecting against higher funding costs**
- Increased term borrowings from $15B (12/31/22) to $30B
- Hedge term borrowings to lock-in borrowing costs

**Estimated change in annualized pre-tax NII per each 25 bp increase in rates**

<table>
<thead>
<tr>
<th>Actions Assumed</th>
<th>Change in Annualized Pre-Tax NII</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Expected 12-month impact of a +25 bp rate shock on net interest income. Management’s sensitivity analysis assumes an instantaneous and sustained parallel shift in rates.</td>
<td>- $15M to +$5M</td>
</tr>
<tr>
<td>2. Actual results may differ. See page 19 for more information on 1/19/23 FY’23 outlook and current FY’23 outlook.</td>
<td>Assumes dynamic balance sheet based on actions above and current FY’23 outlook</td>
</tr>
</tbody>
</table>

**Partially locking in funding costs to better protect NII against rising rates and risk of further NIB declines if slow fundraising environment and elevated cash burn trends persist**
Our financial position enables us to take these strategic actions

- **Ample liquidity**
  - High-quality, liquid balance sheet with very low loan-to-deposit ratio
  - Multiple levers to manage liquidity position to sustain a continued slowdown

- **Strong capital**
  - Strong capital ratios provide solid foundation to navigate shifting economic conditions while investing in our business

- **Strong credit track record and asset quality**
  - Strong credit performance throughout cycles
  - Vast majority of assets in high-quality investments and cycle-tested low credit loss lending*
  - Deep bench of recession-tested leaders supported by strong global team

* Based on cash, fixed income investment portfolio and Global Fund Banking and Private Bank loan portfolios.
Ample liquidity + flexibility to manage our liquidity needs

Levers to support liquidity (February 28, 2023 balances, unless otherwise noted)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fed cash upper range</td>
<td>~$15B</td>
</tr>
<tr>
<td>Fed cash target of 4-8% of total deposits</td>
<td></td>
</tr>
<tr>
<td>HTM Securities cashflows</td>
<td>~$1.5-2.5B</td>
</tr>
<tr>
<td>Estimated HTM securities paydowns/quarter</td>
<td></td>
</tr>
<tr>
<td>Flexible on- vs. off-balance sheet liquidity solutions and deposit pricing strategies</td>
<td>$73B</td>
</tr>
<tr>
<td>Off-balance sheet sweep and repo funds (OBS balances that can potentially be shifted on-balance sheet to support deposits)</td>
<td></td>
</tr>
<tr>
<td>Borrowing capacity</td>
<td>$95B</td>
</tr>
<tr>
<td>Available capacity after increasing term borrowings from $15B (12/31/22) to $30B (3/8/23)</td>
<td>$65B</td>
</tr>
<tr>
<td>Reconstructed AFS portfolio</td>
<td>~$25B</td>
</tr>
<tr>
<td>Short duration USTs (in progress)</td>
<td></td>
</tr>
</tbody>
</table>

Note: These measures are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody’s ratings actions. Please also refer to "Forward-Looking Statements" in this presentation and our “Risk Factors,” under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.

1. Actual cash balances depend on timing of fund flows.
2. Term borrowings to be hedged with forward starting swaps to lock-in borrowing costs (in progress).
3. AFS portfolio reconstruction includes sale of $21B AFS securities executed on March 8, 2023 and reinvestment in short-duration USTs, hedged with receive-floating swaps.
Our already high-quality, liquid balance sheet will be further enhanced by strategic actions to reposition balance sheet. All figures as of 12/31/22 and do not include impact of strategic actions.

- **62%** of assets in cash and high-quality fixed income securities
- Vast majority of fixed income securities in USTs and securities issued by government-sponsored enterprises

43% loan to deposit ratio – among the lowest of peers*

* Peers represented by peer group as reported in our 2023 Preliminary Proxy Statement.
High-quality loan mix: 70% of loans in low-credit-loss portfolios
Closely monitoring loans given increased recession risk

Expect continued strong credit performance

56%
Global Fund Banking
- Primarily PE/VC capital call lines of credit secured by LP capital commitments
- Only 1 net loss since inception

Note: Percentages indicate percent of total loans as of 12/31/22

Watching portfolio-specific risks

2%
Premium Wine
- Loans to premium wine producers and vineyards
- Typically secured by high-quality real estate with low LTVs

1%
Other C&I
- Working capital, revolving lines of credit and term loans to non-innovation companies and non-profits

3%
CRE
- Acquisition financing for CRE properties
- Well-margined collateral

3%
Cash Flow Dependent – Sponsor-Led Buyout
- Loans to facilitate PE Sponsors’ acquisition of businesses
- Reasonable leverage and meaningful financial covenants

More sensitive to market correction

12%
Innovation C&I
- Cash flow or balance sheet dependent loans to later- and corporate-stage innovation companies

6%
Growth Stage
- Loans to mid-stage and later-stage innovation companies with over $5M in revenues

3%
Early Stage
- Loans to development-stage innovation companies with $0-5M in revenues
- Historically our highest risk portfolio

Note: Percentages indicate percent of total loans as of 12/31/22

Larger loan sizes may introduce greater volatility in credit metrics

Repayment dependent on borrower’s ability to fundraise or exit

Clients generally have stronger balance sheets vs. previous cycles from record VC investment in 2020-2021

As of 12/31/22
Total loans
Low credit loss portfolios
Technology & Life Science / Healthcare
### Strong capital position – well-above regulatory minimums and peers

<table>
<thead>
<tr>
<th>SVBFG pro forma capital ratios</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SVBFG pro forma 12/31/22</td>
<td>12.21%</td>
</tr>
<tr>
<td>Regulatory minimum</td>
<td>7.00%</td>
</tr>
<tr>
<td>Common Equity Tier 1</td>
<td>7.99%</td>
</tr>
<tr>
<td>Tier 1 Capital</td>
<td>7.99%</td>
</tr>
<tr>
<td>Total Capital</td>
<td>8.11%</td>
</tr>
<tr>
<td>Tier 1 Leverage</td>
<td>8.11%</td>
</tr>
</tbody>
</table>

*Includes impact of AFS securities sale and capital issuance)*

| SVBFG³ 12/31/22 | 12.05% | 15.40% | 16.18% |
| Peer Median⁴ 12/31/22 | 9.66% | 11.16% | 12.81% |

### Silicon Valley Bank pro forma capital ratios

<table>
<thead>
<tr>
<th>Silicon Valley Bank pro forma capital ratios</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SVB 12/31/22</td>
<td>13.88%</td>
</tr>
<tr>
<td>Regulatory minimum</td>
<td>7.00%</td>
</tr>
<tr>
<td>Common Equity Tier 1</td>
<td>7.11%</td>
</tr>
<tr>
<td>Tier 1 Capital</td>
<td>7.11%</td>
</tr>
<tr>
<td>Total Capital</td>
<td>7.96%</td>
</tr>
<tr>
<td>Tier 1 Leverage</td>
<td>7.96%</td>
</tr>
</tbody>
</table>

*Includes impact of AFS securities sale)*

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1. Capital ratios as of December 31, 2022 adjusted to include impact of sale of $21B AFS securities executed on March 8, 2023.
2. Assumes offering proceeds of $1.75 billion in CET1 qualifying capital for SVBFG. No capital contributions from SVBFG to Silicon Valley Bank assumed.
3. As of December 31, 2022 (unadjusted).
4. Peers represented by peer group as reported in our 2023 Preliminary Proxy Statement.

### Recent developments

We have been in dialogue with Moody’s, who we understand are in the process of considering potential ratings actions with respect to SVB, which could include a negative outlook, a downgrade of one or potentially two notches and/or placing our ratings on review for such a downgrade. In addition, it is possible that S&P also takes action, which could include a downgrade. Although the capital offerings and the AFS portfolio actions, if successful, should improve our profile under rating agency criteria, an adverse ratings action remains likely and could occur at any time, including prior to closing.
Reflects preliminary results as of and through February 28, 2023 and does not reflect the impact of the sale of substantially all of the AFS portfolio securities except as noted. Our registered independent public accounting firm has not reviewed or performed any procedures, and cannot provide any assurance, with respect to these mid-quarter results. Mid-quarter results are not necessarily indicative of future results as of and for the quarter ending March 31, 2023 or for any future period. Actual results will depend on completion of the quarter and finalizing of financial data. Actual quarterly results may differ materially.
Elevated client cash burn pressuring balance of fund flows

As expected, slowing VC deployment has reduced client fund inflows QTD

- Q1'23 U.S. VC investment is on track to decline 15-20% vs. Q4'22, in-line with our expectations

We had expected modest, progressive declines in client cash burn, but burn has not moderated QTD, pressuring the balance of fund flows

- Client cash burn remains ~2x higher than pre-2021 levels and has not adjusted to the slower fundraising environment²

Current 2023 expectations

- Cash burn remains elevated for 1H'23, with modest declines in 2H'23
- Still expect ~$120-140B of U.S. VC investment in 2023³

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Note: Q1'23 estimates include January and February actuals and estimates for March. Data is preliminary and is subject to change.

1. VC data sourced from PitchBook. Prior period investment data may be revised based on updates to Pitchbook’s proprietary back-end data set and filters.
2. Determination of TCF changes by client activity is an illustrative approximation based on management assumptions and analysis of SVB client and PitchBook data; assumes each client’s total change in period-end balances is attributed to one of the following activities: fundraising, other inflows or outflows. Prior period estimates may be revised based on updates to management assumptions and analysis.
3. Management’s analysis.
While the fundamentals of our business remain healthy, the challenging market and rate environment has pressured QTD performance, with implications to our 2023 outlook.

2/28/23 QTD financial highlights

<table>
<thead>
<tr>
<th>Metric</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average client funds</td>
<td>$334B</td>
</tr>
<tr>
<td>EOP client funds</td>
<td>$326B</td>
</tr>
<tr>
<td>Average loans</td>
<td>$74B</td>
</tr>
<tr>
<td>EOP loans</td>
<td>$74B</td>
</tr>
<tr>
<td>Net interest income</td>
<td>$627M</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>1.89%</td>
</tr>
<tr>
<td>Core fee income</td>
<td>$224M</td>
</tr>
<tr>
<td>SVB Securities revenue</td>
<td>$74M</td>
</tr>
</tbody>
</table>

1. Net interest income presented on a fully taxable equivalent basis.
2. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” and our non-GAAP reconciliations at the end of this presentation.
3. Represents investment banking revenue and commissions.
4. Source: Prequin. Global VC dry powder was $0.6T and global PE dry powder was $2.0T as of January 3, 2023.

Continued underlying momentum

**Strong client engagement**
Helping clients navigate current market conditions

**Strong core fee income**
Consistent with expectations; higher rate environment supporting client investment fee margins

**Healthy Tech borrowing**
Clients continue to opt for debt over raising equity at pressured valuations

**Credit within guidance**
NCO outlook unchanged

**Record PE/VC dry powder**
Global PE/VC funds have over $2.6T dry powder to invest
Updated Q1’23 outlook

Outlook includes expected changes to Fed Funds rates

<table>
<thead>
<tr>
<th>Business driver</th>
<th>1/19/23 Q1'23 expectations</th>
<th>Current Q1'23 expectations (excludes AFS sale)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average loans</td>
<td>~$74-76B</td>
<td>~$73-75B</td>
</tr>
<tr>
<td>Average deposits</td>
<td>~$171-175B</td>
<td>~$167-169B</td>
</tr>
<tr>
<td>Net interest income²</td>
<td>~$925-955M</td>
<td>~$880-900M</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>~1.85-1.95%</td>
<td>~1.75-1.79%</td>
</tr>
<tr>
<td>Net loan charge-offs</td>
<td>~0.15-0.35%</td>
<td>No change</td>
</tr>
<tr>
<td>Core fee income³,⁴</td>
<td>~$325-350M</td>
<td>No change</td>
</tr>
<tr>
<td>SVB Securities revenue³,⁵</td>
<td>~$125-150M</td>
<td>~$100-$120M</td>
</tr>
<tr>
<td>Noninterest expense excluding merger-related charges⁶</td>
<td>~$910-940M</td>
<td>~$885-905M</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>~26-28%</td>
<td>No change</td>
</tr>
</tbody>
</table>

Q1’23 impact of AFS sale

<table>
<thead>
<tr>
<th>AFS Portfolio Sold</th>
<th>~$21B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preliminary Estimated Realized Loss⁷</td>
<td>~$1.8B After-Tax Impact</td>
</tr>
<tr>
<td>Yield of Securities Sold</td>
<td>~1.79% 3.6-Year Duration</td>
</tr>
</tbody>
</table>

Note: These measures are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody’s ratings actions. Please also refer to “Forward-Looking Statements” in this presentation and our “Risk Factors,” under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook. We do not regularly provide quarterly expectations but may do so from time to time, as needed.

1. 1/19/23 and current Q1’23 expectations assume Fed Funds rate of 4.75% in February and 5.00% in March.
2. NII guidance excludes fully taxable equivalent adjustments.
3. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” and our non-GAAP reconciliations at the end of this presentation.
4. Excludes SVB Securities revenue.
5. Represents investment banking revenue and commissions.
6. Excludes pre-tax merger-related charges related to acquisition of Boston Private (estimated $5-10M in Q1’23).
# Updated FY’23 outlook

Outlook includes expected changes to Fed Funds rates

<table>
<thead>
<tr>
<th>Business driver</th>
<th>FY’22 results</th>
<th>1/19/23 FY’23 vs. FY’22 outlook</th>
<th>Current FY’23 vs. FY’22 outlook (excludes AFS sale)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average loans</td>
<td>$70.3B</td>
<td>Low double digits % growth</td>
<td>High single digits % growth</td>
</tr>
<tr>
<td>Average deposits</td>
<td>$185.7B</td>
<td>Mid single digits % decline</td>
<td>Low double digits % decline</td>
</tr>
<tr>
<td>Net interest income¹</td>
<td>$4,522M</td>
<td>High teens % decline</td>
<td>Mid thirties % decline</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>2.16%</td>
<td>1.75-1.85%</td>
<td>1.45% - 1.55%</td>
</tr>
<tr>
<td>Net loan charge-offs</td>
<td>0.10%</td>
<td>0.15-0.35%</td>
<td>No change</td>
</tr>
<tr>
<td>Core fee income³,⁴</td>
<td>$1,181M</td>
<td>Low teens % growth</td>
<td>High teens % growth</td>
</tr>
<tr>
<td>SVB Securities revenue³,⁵</td>
<td>$518M</td>
<td>$540-590M</td>
<td>$480-$530M</td>
</tr>
<tr>
<td>Noninterest expense excluding merger-related charges⁶</td>
<td>$3,571M</td>
<td>Low single digits % growth</td>
<td>No Change</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>25.2%</td>
<td>26-28%</td>
<td>No change</td>
</tr>
</tbody>
</table>

**Impact of AFS Sale and actions to increase asset sensitivity**⁷

<table>
<thead>
<tr>
<th>Improvement in annualized NII</th>
<th>+ $450M (post-tax)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY’23 NII outlook with AFS sale</td>
<td>Low twenties % decline</td>
</tr>
<tr>
<td>FY’23 NIM outlook with AFS sale</td>
<td>~1.65-1.75%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ROE⁸</th>
<th>+ ~ 2%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>EPS</th>
<th>Accretive</th>
<th>Immediately (excluding realized loss)</th>
</tr>
</thead>
</table>

**Note:** These measures are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and those variations may be material. See Recent Developments on page 14 of this presentation regarding potential Moody’s ratings actions. Please also refer to “Forward-Looking Statements” in this presentation and our “Risk Factors,” under Part I, Item 1A of our latest Annual Report on Form 10-K for other factors that may cause our results to differ materially from the expectations presented in our outlook.

1. FY'23 outlook assumes Fed Funds rate of 4.75% in February and 5.00% in March. Current Q1'23 expectations assume Fed Funds at 5.00% in March, 5.25% in May and 5.50% in June.
2. NII is presented on a fully taxable equivalent basis, while NII guidance excludes fully taxable equivalent adjustments.
3. Non-GAAP financial measure. See “Use of non-GAAP Financial Measures” and our non-GAAP reconciliations at the end of this presentation.
4. Excludes SVB Securities revenue.
5. Represents investment banking revenue and commissions.
7. Based on sale of $21B AFS securities executed on March 8, 2023 and “Actions to increase asset sensitivity” (see page 8). “Actions to increase asset sensitivity” supporting estimated NII improvement are in progress and not yet completed.
8. Assumes successful offering of $1.75B in common stock, and $500M mandatory convertible preferred stock.
About SVB
Trusted financial partner of the global innovation economy

For nearly 40 years, we have helped the world’s most innovative companies, their people and investors achieve their ambitious goals.

Meeting innovation clients’ unique needs at all stages

- **Technology & Life Sciences/Healthcare**
  - **Startup (Early-Stage)**: Revenue <$5M
  - **Venture-Funded**: Revenue $5M–$75M
  - **Corporate Banking**: Revenue >$75M
  - **Investors**: Private Equity, Venture Capital
  - **Individuals**: Entrepreneurs, Investors, Executives

Unparalleled access, connections and insights to increase our clients’ probability of success

Leveraging the combined power of our four core businesses to help clients navigate volatile markets.

We bank:

**Nearly Half**

2022 U.S. venture-backed technology and life science companies*

44%

2022 U.S. venture-backed technology and healthcare IPOs*

* Source: PitchBook and SVB analysis.

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Long-term tailwinds supporting the innovation economy remain intact

U.S. VC investment, company formation and the Digital Economy’s share of GDP

Innovation drives economic growth

- The innovation economy grew at 2.4x the rate of the overall U.S. economy between 2000-2020, and COVID-19 has since accelerated digital adoption.

Great companies are founded across business cycles

- 127 unicorns were founded during the Global Financial Crisis and 64 during the VC recalibration.

The innovation economy is better-positioned today to weather a downturn than in past cycles

- The innovation economy was 3.5x larger in 2020 than 2000.
- PE and VC firms globally have $2.6T dry powder to invest, 8.7x more than in 2000.

---

1. Digital economy’s share of GDP as defined and measured by the Bureau of Economic Analysis used as a proxy for the innovation economy.
2. VC investment and company formation data sourced from PitchBook. First VC round raised used as a proxy for company formation. Prior period investment data may be revised based on updates to PitchBook’s proprietary back-end data set and filters.
3. Pullback in VC investment.
4. Unicorn data sourced from PitchBook. Includes U.S. VC-backed companies that have reached and maintained at least a $1B post-money valuation through time of exit.
5. Source: Preqin. Global VC dry powder was $0.6T and global PE dry powder was $2.0T as of January 3, 2023.

---


Digital Economy’s share of GDP1 U.S. VC Investment (in $ Billions TTM)2 U.S. VC-Backed Company Formation (TTM)2

U.S. VC investment, company formation and the Digital Economy’s share of GDP


Digital Economy’s share of GDP1 U.S. VC Investment (in $ Billions TTM)2 U.S. VC-Backed Company Formation (TTM)2

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Great companies are founded across business cycles

- 127 unicorns were founded during the Global Financial Crisis and 64 during the VC recalibration.

The innovation economy is better-positioned today to weather a downturn than in past cycles

- The innovation economy was 3.5x larger in 2020 than 2000.
- PE and VC firms globally have $2.6T dry powder to invest, 8.7x more than in 2000.
Robust client funds growth over the long term

Average total client funds ("TCF") $B

Quarterly average TCF (positive growth, negative growth)

Dotcom Bubble Crash

Global Financial Crisis

VC Recalibration*

Early COVID-19

Fed Tightening

1. Note: VC investment data sourced from PitchBook. Prior period investment data may be revised based on updates to Pitchbook’s proprietary back-end data set and filters.

* Pullback in VC investment.
Robust client funds franchise, with flexibility to shift liquidity on or off the balance sheet

Comprehensive liquidity management solutions to meet clients’ needs, on or off balance sheet

Leveraging flexible liquidity solutions that enable us to shift client funds on or off balance sheet to support deposits

Clients’ operating cash typically held in on-balance sheet noninterest-bearing deposits

Clients’ excess liquidity generally held in on-balance sheet interest-bearing deposits or off-balance sheet client funds

When client funds growth normalizes, we can utilize our flexible liquidity solutions to optimize our deposit costs and mix by shifting higher-rate deposits off-balance sheet

Note: All figures as of February 28, 2023.
Long history of strong, resilient credit and the risk profile of our loan portfolio has improved over time

Non-performing loans (NPLs) & net charge-offs (NCOs)

Improved loan mix
% of period-end total loans

2000
30% Early Stage
5% GFB + Private Bank

2009
11% Early Stage
30% GFB + Private Bank

12/31/22
3% Early Stage
70% GFB + Private Bank

1. Non-performing loans as a percentage of period-end total loans.
2. Net loan charge-offs as a percentage of average total loans.
3. Pullback in VC investment.

We’ve successfully navigated economic cycles before

Proven leadership supported by strong global team

13 years
Executive management average tenure at SVB

24 years
Credit leadership average tenure at SVB

Long history of strong, resilient credit and the risk profile of our loan portfolio has improved over time
Improved risk profile over time, with loan growth driven by lowest risk loan portfolios
70% of loans in Global Fund Banking and Private Bank, portfolios with lowest historical credit losses

Early Stage Investor Dependent ("ID") loans, our highest risk loan portfolio, now only 3% of total loans, down from 11% in 2009 and 30% in 2000

Period-end total loans
$B

Early Stage ID % of total loans
Strong, seasoned management team
Diverse experience and skills to help direct our growth

13 years average tenure at SVB

Dan Beck
Chief Financial Officer
5 years at SVB

Greg Becker
President and CEO
29 years at SVB

Marc Cadieux
Chief Credit Officer
30 years at SVB

John China
President SVB Capital
26 years at SVB

Phil Cox
Chief Operations Officer
13 years at SVB

Laura Cushing
Chief Human Resources Officer
Joined SVB 2022

Mike Descheneaux
President Silicon Valley Bank
17 years at SVB

Michelle Draper
Chief Marketing & Strategy Officer
9 years at SVB

Jeffrey Leerink
CEO SVB Securities
4 years at SVB

Kim Olson
Chief Risk Officer
Joined SVB 2022

John Peters
Chief Auditor
16 years at SVB

Michael Zuckert
General Counsel
8 years at SVB
Non-GAAP reconciliations
### Non-GAAP reconciliation

#### Core fee income and SVB Securities revenue

<table>
<thead>
<tr>
<th>Non-GAAP core fee income and SVB Securities revenue (dollars in millions)</th>
<th>Quarter to Date February 28, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client investment fees</td>
<td>98</td>
</tr>
<tr>
<td>Wealth management and trust fees</td>
<td>12</td>
</tr>
<tr>
<td>Foreign exchange fees</td>
<td>40</td>
</tr>
<tr>
<td>Credit card fees</td>
<td>23</td>
</tr>
<tr>
<td>Deposit service charges</td>
<td>22</td>
</tr>
<tr>
<td>Lending related fees</td>
<td>20</td>
</tr>
<tr>
<td>Letters of credit and standby letters of credit fees</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total non-GAAP core fee income</strong></td>
<td><strong>224</strong></td>
</tr>
<tr>
<td>Investment banking revenue</td>
<td>59</td>
</tr>
<tr>
<td>Commissions</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total non-GAAP SVB Securities revenue</strong></td>
<td><strong>74</strong></td>
</tr>
</tbody>
</table>

See “Use of non-GAAP Financial Measures” in our Q4 2022 Earnings Release for more information.

*Primarily driven by non-marketable and other equity securities.*
About SVB

SVB is the financial partner of the innovation economy, helping individuals, investors and the world’s most innovative companies achieve their ambitious goals. SVB’s businesses - Silicon Valley Bank, SVB Capital, SVB Private and SVB Securities - together offer the services that dynamic and fast-growing clients require as they grow, including commercial banking, venture investing, wealth planning and investment banking. Headquartered in Santa Clara, California, SVB operates in centers of innovation around the world.

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